

ABSTRACT OF THE DISCLOSURE

A like-kind exchange method wherein an accommodator acquires a property on behalf of an exchanger and establishes itself as the tax owner of the acquired property by becoming liable to pay on at least a portion of a debt on the acquired property. The accommodator then leases the acquired property to the exchanger with an option to buy. During the term of the lease, the exchanger is free to perform any desired development work on the acquired property. With this procedure, the acquired property is available as a replacement property in a like-kind exchange by the exchanger for longer than the 180 day time limitation imposed by Revenue Procedure 2000-37.